## UNLOCKING NYCREAL ESTATE

A COMPREHENSIVE GUIDE TO **SELLING** HOMES IN THE BIG APPLE

# COREY COHEN

FOUNDER OF THE ROEBLING GROUP

#### Dear Homeowner,

Thank you for the opportunity to present my ideas on how to best sell your residence. I am passionate about what I do and will always operate as a fiduciary first.

I intend to make this transaction as smooth as possible while helping you net the most amount of capital from your home. Please feel free to reach me anytime should you have questions or want to discuss further.

Sincerely, Corey Cohen

Orey Johan

Founder and CEO ccohen@roeblinggroup.com 646.906.9054



John Roebling's Brooklyn Bridge merged science with art.

At The Roebling Group, we deploy data-driven strategies that foster the emotional connection needed to successfully execute your home sale.

Boutique.

Personalized.

Experienced.

Accountable.









We hold ourselves to the highest standard with our clients. Part of that is welcoming reviews, comments, and feedback that is publicly visible. Throughout the home sale we'll be reachable during business hours and be checking in with regular reporting and updates on the sales process.



With years of experience in the real estate industry, The Roebling Group brings a wealth of knowledge and expertise to every transaction. Our team of seasoned professionals have successfully navigated a wide range of real estate deals, honed our skills, and built a reputation for excellence. Clients can trust in our experience to guide them through the complexities of the market with confidence and peace of mind.



## COREY COHEN

646.939.7375 | ccohen@roeblinggroup.com

Ensuring results with an approach that's savvy, thorough, and honest, Corey has established himself amongst the top-ranked brokers in Manhattan, according to Google. With 10 years of industry experience, Corey is a top producer who has the experience and foresight to make a smooth and satisfying deal possible.

Sellers go to Corey for his innovative marketing where he takes a 'mobile-first' approach to how the content around a home is presented online. Leveraging his experience from another lifetime in film production he creates engaging short-form videos that have generated millions of impressions for his clients and helped him amass 35,700 Tik Tok followers. The Roebling Group's boutique organizational structure allows for the creative wherewithal that pushes local and international interest around a property to generate the most buzz and best pricing. The role of a fiduciary is put at the forefront of everything Corey does – ensuring undivided loyalty, confidentiality, and duty to account to help his clients get where they want to go.

Between the unparalleled service provided with the ultimate level of care and insight, Corey has joined the upper echelon of New York City real estate.

### **EXPERIENCE**

\$400m in deal volume

325  $+\,$  transactions to date

13 years connecting buyers and sellers of real estate

## WHAT THEY'RE SAYING



Andrew Rubin | Director at WTW | UWS Seller and Buyer Corey and his team provided a white glove experience when selling our co-op apartment on the UWS. They were organized, responsive, and exacting in the process from start to finish. It is never easy selling in a co-op building but I am glad I went with the Roebling Group who did all of the heavy lifting. Thank you, Corey and team!





Dawson Stellberger | Bushwack Capital | Real Estate Developer Great real estate professional. Listens and understands the needs of his clients and diligently works to fulfill their needs. Highly recommend working with Corey.







George Varthalamis | Principal | UES Seller and Buyer

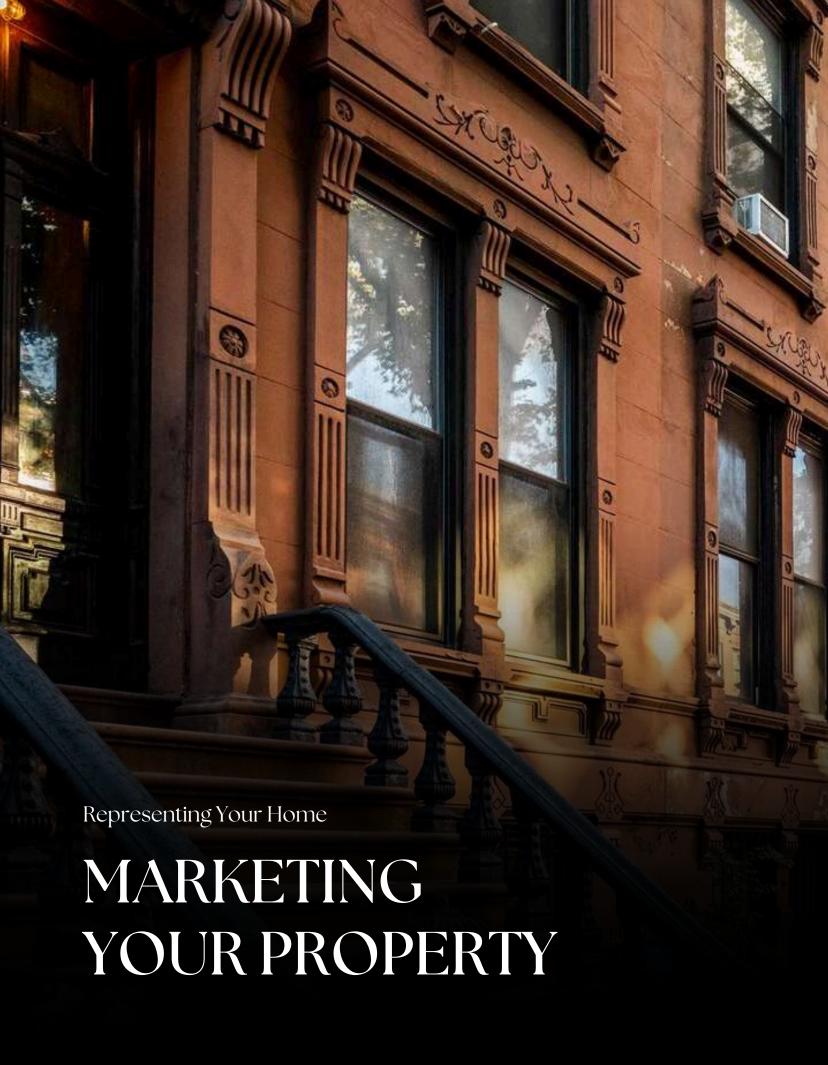
Corey steered me through both the sale of my existing apartment, and purchase of my new one. They helped simplify a complicated and often times stressful process. In the end, my move was smooth and successful, which I attribute to having such a great team on my side.





Anne and Ronald Abramson | The Tower Companies | UES Buyer I want to say that Corey's help in buying a co-op was extraordinary. In the face of difficulties, he plowed through and made it happen.









We work with the best.

## NIMBLE

Principal to Principal communication. Untethered by bureaucracy.

## INNOVATIVE

It's an aggregated and social world that's evolving fast. Fortunately, we're digital pioneers.



StreetEasy | Experts

Top Performer

By Sales Volume





5-Star Business





### MARKETING TIMELINE

| 01 | 02 | 03 | 04 | 05 | 06 | 07 | 08 |
|----|----|----|----|----|----|----|----|
|    |    |    |    |    |    |    |    |

#### PRE-LAUNCH

- Develop the property narrative and copy.
- Create the custom luxury real estate brochure designed by The Roebling Group and aimed at attracting the relevant buyer.
- Document the space via photography, floorplans, and video.
- Conduct targeted initial outreach including specific brokers in the community and in The Roebling Group network, as well as specific top luxury real estate brokers globally
- Begin high-touch outreach with "Coming Soon" digital campaign.
- Leverage the team's network to begin whisper promotion of property.

#### LAUNCH

- Begin targeted, customized campaign across select digital channels including email, Instagram, Facebook, Tiktok, email campaigns to The Roebling Group team database. Launch paid promotion on StreetEasy, Zillow, WSJ.
- Launch email and digital campaigns to find high intent, qualified buyers, and brokers in our network.
- Target broker community with emails and 1:1 phone calls about the property.
- Schedule open houses with top brokers in the community and select prospective buyers.
- Work with the PR team for relevant press coverage, editorial opportunities, and select event engagements if applicable.
- Print material onsite handed to brokers and prospective buyers during open houses and showings.

| 09 | 10 | 11 | 12 | 13 | 14 | 15 |
|----|----|----|----|----|----|----|
|    |    |    |    |    |    |    |
|    |    |    |    |    |    |    |

#### **ONGOING**

- Placing select, targeted advertisements and seeking new press opportunities with TRG PR team and broader channels.
- Distribution of print collateral (just listed post-card) and inclusion in luxury portfolio booklet to be distributed through select media partners in NYC and relevant high-net-worth communities.
- Consistently emailing brokers and buyers alike.
- Monthly reporting of campaign data and feedback from market.
- The Roebling Group to provide an update on any showings, market feedback and next steps for marketing approach and opportunities in the coming weeks.

84%

of inquiries stem from the **Streeteasy-Zillow Network** 

96%

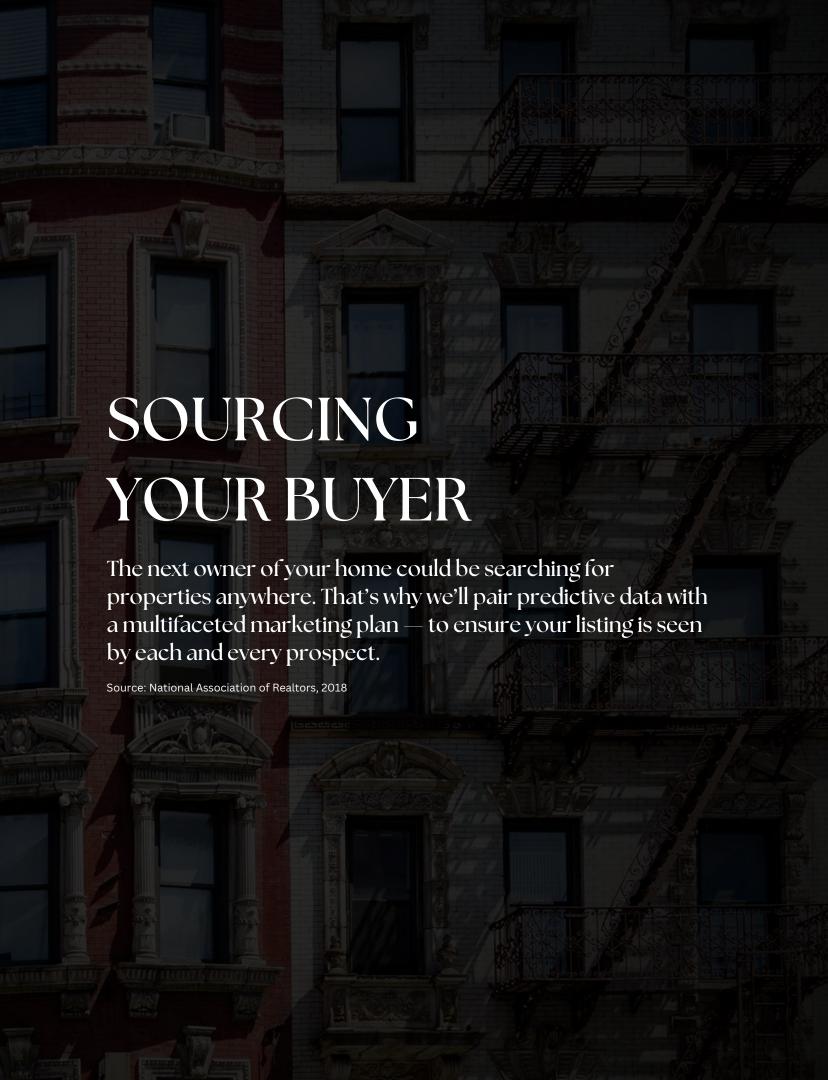
of buyers used **online tools** in the search
process

86%

of buyers recently purchased their home through a real estate agent or broker

47%

of recent buyers, the **first step** that they took in the
home buying process was
to **look online** at
properties for sale



## DUE DILIGENCE

Is co-purchasing allowed? What are the building's reserves? When was the last time Local Law 11 was completed? We'll have every answer in hand prior to listing by requesting a custom questionnaire with the managing agent.

#### **Financials**

- The 2022 audited financial statements indicate that the Corporation received \$5,497,495.00 in revenue and had \$5,341,925.00 in expenses before depreciation. This resulted in a surplus of \$155,570.00.
  - Please note that, while not the case for this building, it is common for buildings to operate at a minor deficit as the building's revenue is meant to cover expenses and not generate a profit.
- The 2021 audited financial statements indicate that the Corporation received \$5,423,055.00 in revenue and had \$5,212,507.00 in expenses before depreciation. This resulted in a surplus of \$210.548.00.
- Approximately 91% of the building's expenses are fixed costs relating to payroll, utilities (including water) mortgage interest and real estate taxes.
- The Managing Agent for the Corporation has advised that they currently have approximately \$1,713,197.76 in Reserve.
- The Managing Agent has advised that the monthly maintenance for the Unit is \$1,552.26.
- . The Managing Agent has advised that the maintenance last increased by 3.86% in 2022.
  - · There was an increase of 2.95% in 2022.
  - There was an increase of 3.87% in 2021.
  - There was an increase of 3.7% in 2020.
  - There was an increase of 7.5% in 2019.
- · The Corporation does not charge a flip tax.
- Mortgage Payable.
  - The Corporation has a mortgage in the amount of \$10,500,000.00 at an interest rate of 3.34%. Payments are interest only. Mortgage matures January 1, 2030.
  - The Corporation has a line of credit in the amount of \$500,000.00 at an interest rate per annum equal to the Prime Rate. As of December 31, 2022, the Corporation had not drawn down on this loan.
- <u>Litigation</u>. The Managing Agent has advised that there is no pending litigation against the Corporation. Any pending litigation may affect a lender's ability to provide a loan.
- Arrears. There are five (5) unit owners in arrears on payment of the maintenance. The
  arrears of approximately \$16,500 are a result of a unit that is in probate. The Unit is currently
  in contract for sale, and the arrears will be collected at closing of the Unit.

#### RIVERCROSS TENANTS' CORP. 2023 BUDGET

| PROJECTED REVENUES              |   |
|---------------------------------|---|
| Carrying Charges/Maintenance    | \$10,654,000*                           |
| Transfer Fee Income             | \$3,925,000                             |
| Interest Income/NCB Dividend    | \$640,000                               |
| Professional Rentals            | \$150,000                               |
| Laundry Room Income             | \$65,000                                |
| Storage/Lockers/Bikes           | \$95,000                                |
| Miscellaneous Income            | \$90,000                                |
| Total Revenues                  | \$15,619,000                            |
| PROJECTED EXPENSES              |   |
| Administrative                  |   |
| Management Fee                  | \$380,000                               |
| Professional Expenses           | \$199,000                               |
| Office/Administrative Expenses  | \$121,000                               |
| Insurance                       | \$533,000                               |
| Utilities                       |   |
| Electricity                     | \$845,000                               |
| Water                           | \$337,000                               |
| Gas/Fuel                        | \$380,000                               |
| Operating/Maintenance           |   |
| Payroll & Payroll Taxes         | \$1,548,000                             |
| Union Welfare & Pension         | \$615,000                               |
| Repairs, Maintenance & Supplies | \$760,000                               |
| Public Safety                   | \$228,000                               |
| Health Club Expenses            | \$150,000                               |
| Financial                       |   |
| Debt Service                    | \$2,085,000                             |
| Real Estate Taxes (PILOTS)      | \$4,477,000                             |
| Ground Rent                     | \$2,875,000                             |
| NYS & NYC Franchise Taxes       | \$56,000                                |
| Total Expenses                  | \$15,589,000                            |
|                                 | *************************************** |
| Operating Surplus               | \$30,000                                |

<sup>\*</sup>Includes maintenance increase of 5% effective July 1, 2023





We know your sub-market better than anyone else.





We're previewing homes every day and engaging with brokers who have in-contract sales data that's relevant to your home sale now. Not 6 months ago.

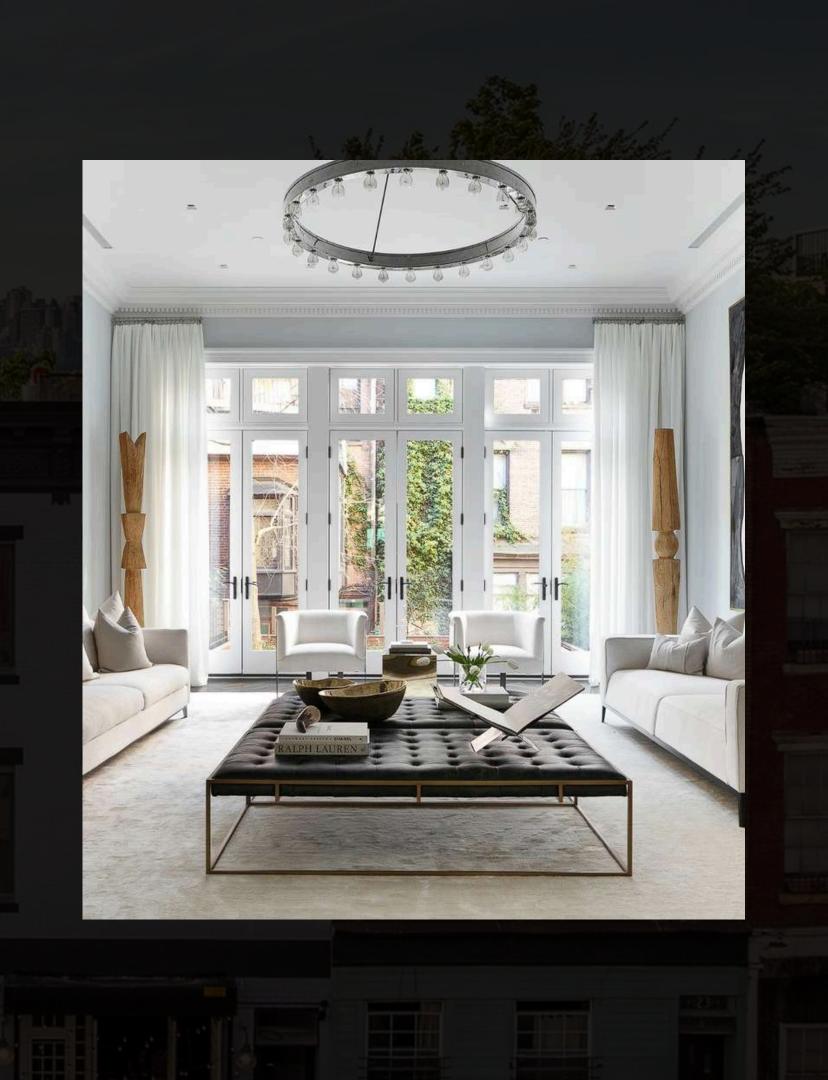


We'll share the home and have conversations with select brokers that represent similar listings in the neighborhood.



## STAGING

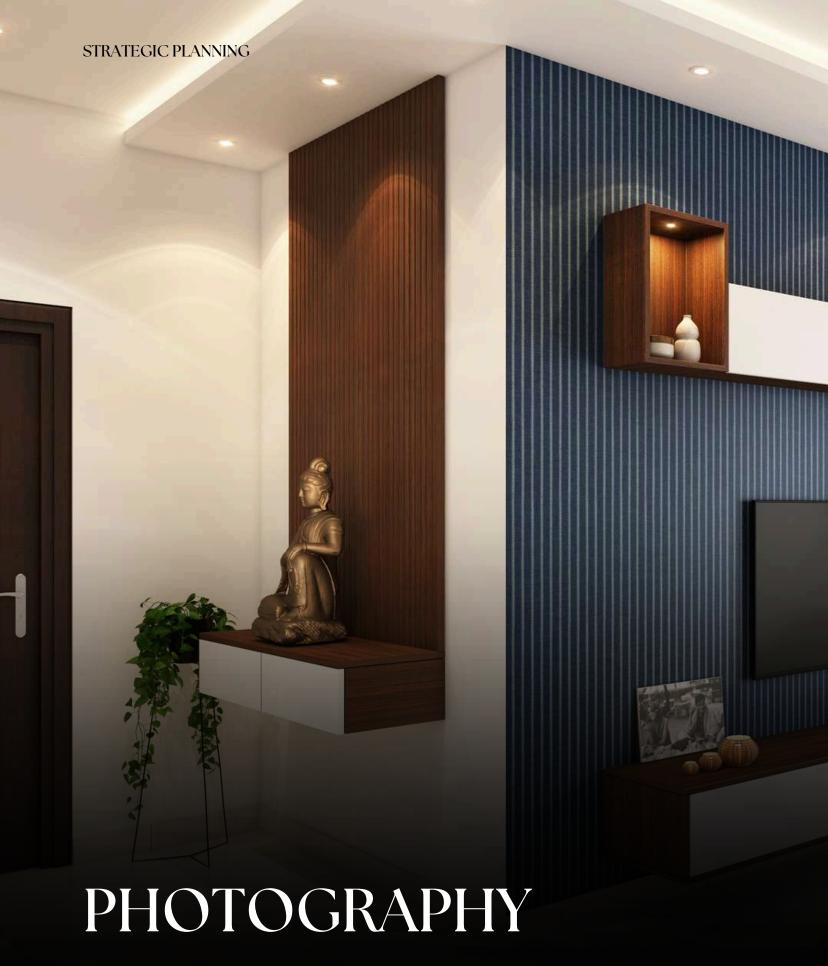
We speak the language of interior design with fluency. Of course, there is a cost to stage a home. Will the appropriate return on investment be garnered in order to justify the expense? We'll conduct a thorough review of the home to evaluate that question while ensuring perceptions of defects are minimized. When there's concern around the cost of staging we can always 'virtually' stage a home with digital retouching so buyers can understand a space's potential.



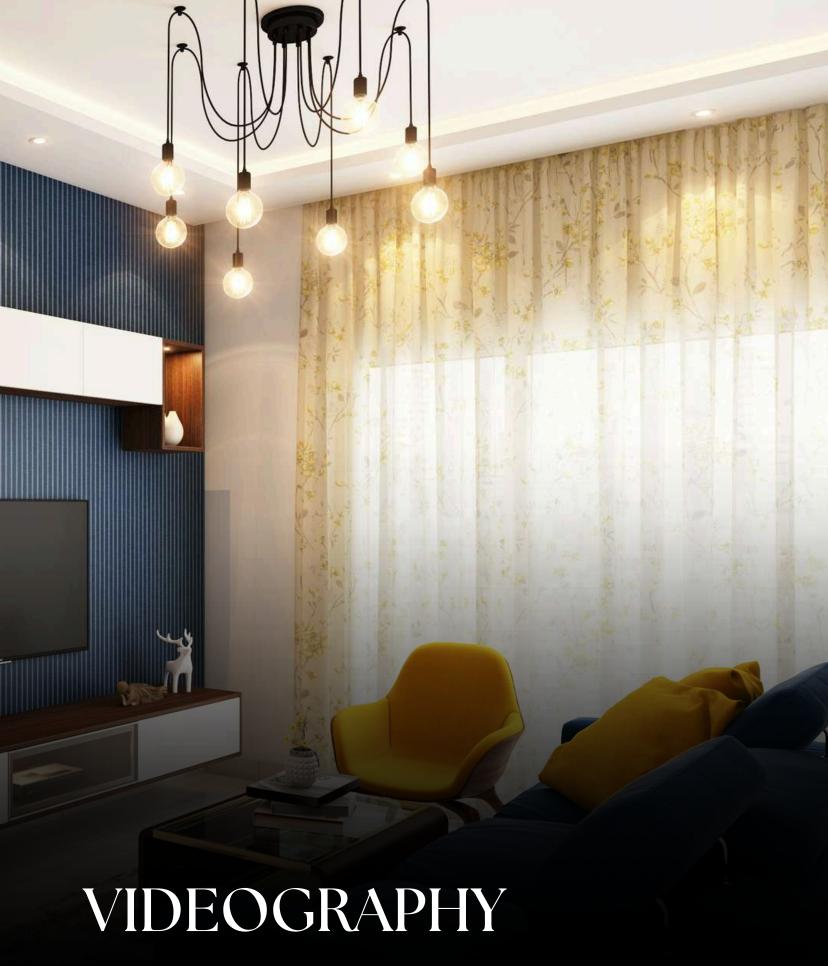




We ensure any maintenance issues are in great hands.



Our team employs the top photographers in the city.



We shoot horizontal and vertical formats for maximum reach online.



We hire floor plan draftsmen to draw up precise plans and measurements.



# YOUR LISTING. EVERYWHERE.

As a REBNY member, we distribute your listing to every brokerage and website that accepts the internal RLS - this will ensure exposure to all brokers and their clients. Aggregation websites like Streeteasy, Realtor.com, and Zillow will also be utilized to their full potential. We are adept at using these services to 'refresh' the listing with minor modifications like testing a new thumbnail photograph or creating an "Open House by Appointment" so those who Saved the listing will continue to obtain notifications about your home.

Douglas Elliman

corcoran

G COLDWELL BANKER

COMPASS

Sotheby's

SERHANT.

VOGUE

EDECTALIA R

Instagram

facebook

twitter >

**J**TikTok

**∠Zillow**

StreetEasy

realtor.com<sup>®</sup>

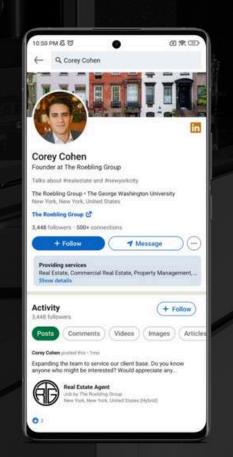




Homes.com Apartments.com

#### **MARKETING**





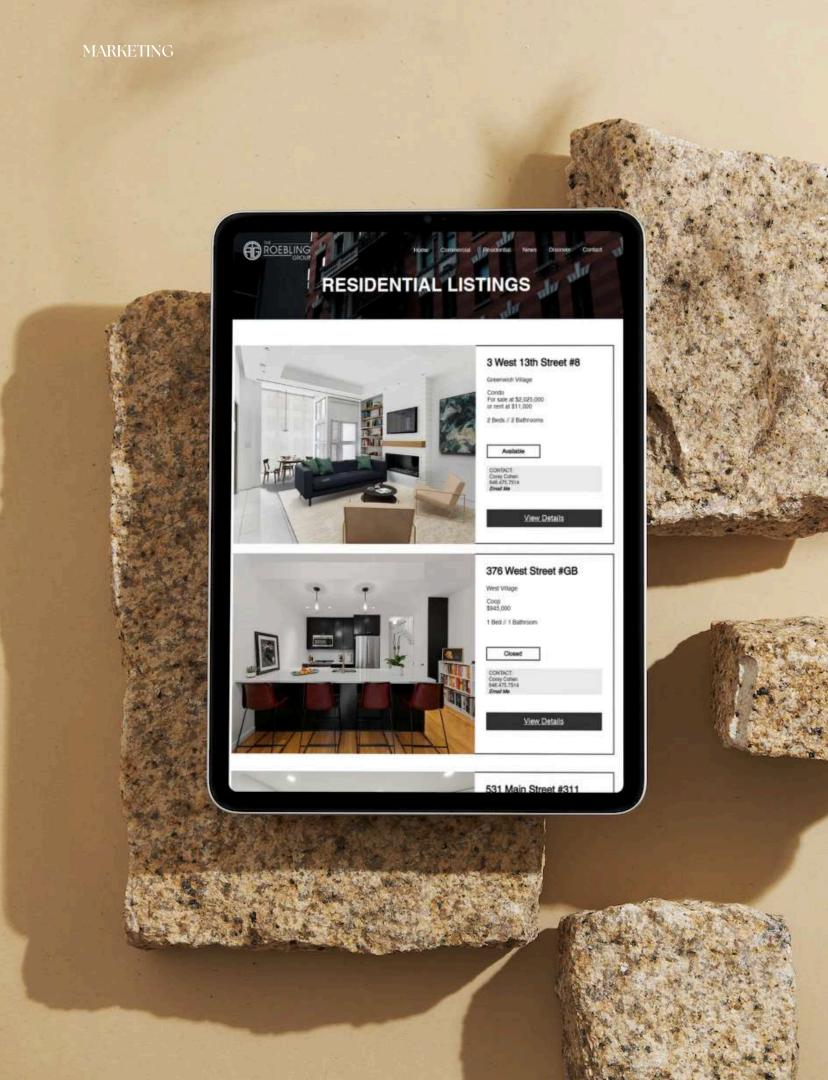




### EMAIL MARKETING

Communication plays a critical role in the swift and successful sale of your home. The Roebling Group pairs well-designed emails with data-driven targeting to ensure your listing arrives in precisely the right hands





## WEBSITE AND RETARGETING

A key driver of retargeted advertising is being able to control the landing page that visitors go to. We'll have a page that brokers are clicking to from email blasts and we'll be able to monitor the analytics together. We'll be retargeting those visitors.

#### PRINT MATERIAL

As a boutique firm, we have the ability to elevate your home's story and step outside the unmemorable templates of a corporate agency. Every single marketing piece — from multipage brochures to custom mailers to open-house handouts — creates a cohesive story around your property and elevates it to luxury status.





#### **ADVERTISING**

Our in-house media team has fostered relationships with key print and digital publications. Based on your buyer profile, we're able to craft an effective, targeted campaign strategy unique to your listing.

# 24/7 PERSONALIZED ATTENTION

When the updates truly count and we're in the heat of the negotiation, we'll be communicating updates in real-time.







We maximize leverage wherever possible to ensure your home receives the highest price the market can bear. Any information shared with us remains confidential so buyers cannot obtain a leg up on situations where you need to sell.

We've successfully employed Highest and Best Offer requests in the event of multiple bids. Throughout the sale we're readying backup offers. We continue to show the home until there's a contract signed.



Most agents will only review a client's REBNY form before proceeding to a contract. We check backup documentation in tandem with the REBNY form to ensure financing and/or board approval is assured.



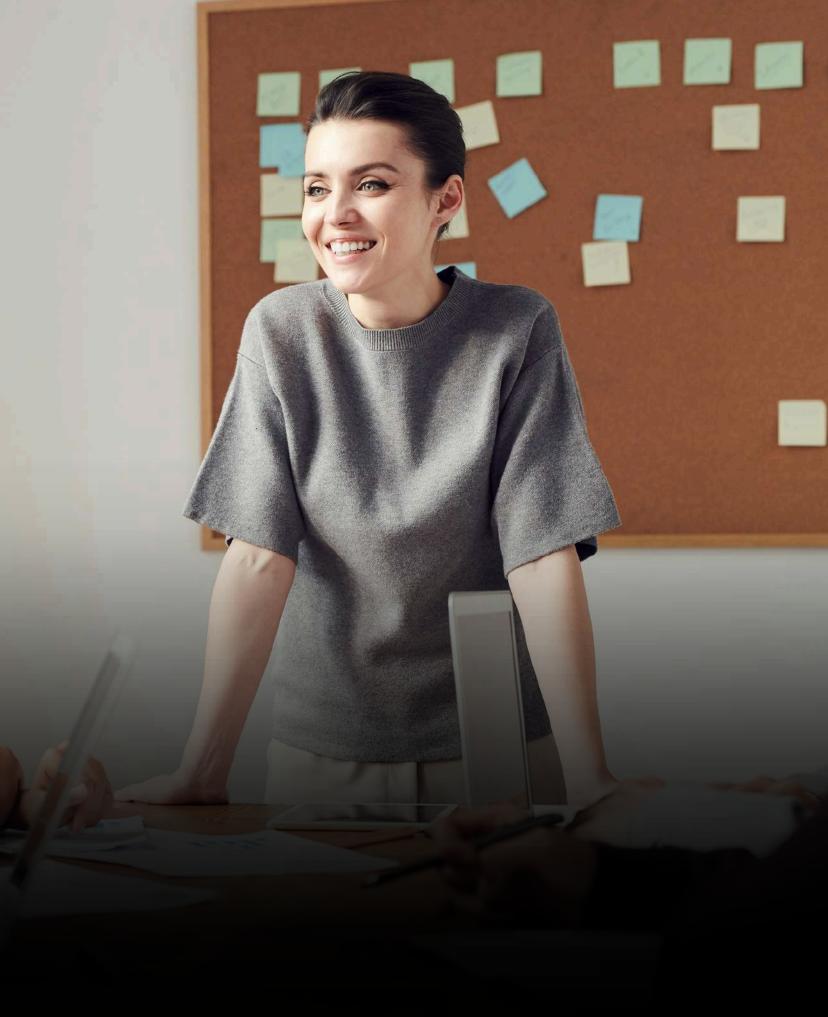




Contrary to many listing agents who merely delegate the board package to the Buyer's Agent, we're hands-on until submission to ensure accuracy and timeliness.



'final walkthrough.' We will schedule and coordinate on your behalf to facilitate ease within the transaction. Congratulations!





#### Joel Feinberg | Major League Baseball | Downtown Buyer

Corey and his team were a first-class experience throughout the home-buying process. From the start, Corey was incredibly knowledgeable about the NYC market and neighborhoods and helped me to identify where I wanted to live and what I could afford.

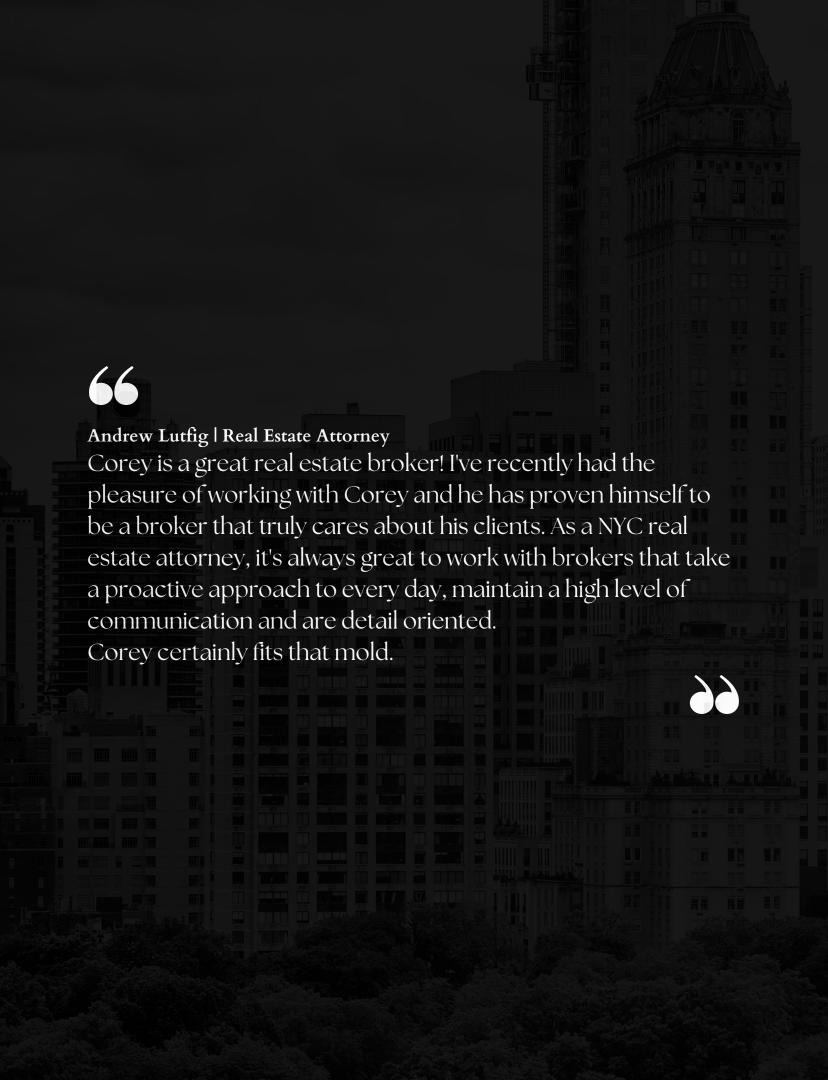
He was patient as I learned about the home buying process, was helpful in negotiations and after entering into a contract kept me informed and was on top of everything with my Coop application & interview, and then up until and through the closing.

I would highly recommend Corey & The Roebling Group if you're considering a home in New York City.
They were fantastic to work with!





From the first time we met Corey, it was clear that he is committed to his clients and willing to go above and beyond on our behalf. We started looking at properties during December of 2020 (peak of Covid) and Corey helped us navigate, view, and evaluate 25+ apartments across the Upper East and West Side in Manhattan, arming us with thorough research and expertise at every apartment. After we had an accepted offer, he strategically supported us through the co-op application and closing processes effectively. We're so happy with our new home and couldn't have done it without Corey. Highly recommend and will be referring our friends to him!



Follow me









@mrcoreycohen

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